

HOUSE BILL 1562

By Wirgau

AN ACT to amend Tennessee Code Annotated, Title 9,
Chapter 4, relative to the growth of appropriations
from state tax revenues.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 9-4-5203, is amended by redesignating the language in subsection (c) as subdivision (c)(1) and adding the following as a new subdivision (c)(2):

(2) For purposes of determining compliance with this section and with the Constitution of Tennessee, Art. II, § 24:

(A) Funds allocated to the reserve for revenue fluctuations shall not be included as appropriations from state tax revenues;

(B) Funds expended from the reserve for revenue fluctuations to offset shortfalls in state tax revenue in accordance with § 9-4-211(b) shall not be included as appropriations from state tax revenues;

(C) Funds expended from the reserve for revenue fluctuations to meet expenditure requirements in excess of budgeted appropriation levels in accordance with § 9-4-211(d) shall be included as appropriations from state tax revenues; and

(D) Funds directly appropriated from the reserve for revenue fluctuations in the general appropriations act shall be included as appropriations from state tax revenues.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.